

Message Text

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ACTION COME-00

INFO OCT-01 EUR-12 ISO-00 EB-07 TRSE-00 XMB-04 INT-05 /029 W
----- 130464

R 081206Z AUG 75
FM AMEMBASSY BELGRADE
TO ROBERT J. VERNER
ARTHUR G. MCKEE & CO.
2855 CAMPUS DRIVE
SAN MATEO, CALIF. 94403
TELEX 34-9398
INFO SECSTATE WASHDC 3778

UNCLAS BELGRADE 4137

E.O. 11652: N/A

TAGS: ETRD, BEXP, YO

SUBJECT: MCKEE DEVELOPMENT OF BUCIM COPPER MINE

1. FOLLOWING YOUR TELEPHONE CONVERSATION AUGUST 5, WE
HAVE CONTACTED THE APPROPRIATE ORGANIZATIONS AND MADE
GOOD PROGRESS TOWARD IMPLEMENTATION OF THE CONTRACT
BETWEEN MCKEE AND BUCIM.

2. VARDAR. MR. TOZIJA IS ON VACATION, BUT THE FOREIGN
TRADE SECRETARIAT (SEE BELOW) HAS UNDERTAKEN TO LOCATE
A VARDAR EXECUTIVE WHO CAN HELP ELIMINATE THE
BOTTLENECK.

3. NATIONAL BANK OF MACEDONIA. MRS. DELIMITOVA REPORTS
THAT THE BANK HAS NOW REGISTERED CONTRACTURAL
ARRANGEMENTS WHICH WILL PERMIT IMPORTATION OF
APPROXIMATELY 22 MILLION DOLLARS IN US GOODS AND SERVICES
FOR THE DEVELOPMENT OF THE BUCIM MINE. THE BUCIM-
MCKEE CONTRACT HAS BEEN REGISTERED AS NUMBER 58 DATED
JULY 29 FOR 3 MILLION DOLLARS IN ENGINEERING SERVICES.
THE BANK, HOWEVER, HAS DEFERRED REQUIRED REGISTRATION OF
THE IMPORT TRANSACTION (PROJAVA O ZAKLJUCNOM POSLU). TO
ACCEPT THE PRIJAVA O ZAKLJUCNOM POSLU, MRS. DELIMITOVA
STATED, THE BANK REQUIRES GUIDANCE FROM HIGHER AUTHORITY
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AS TO WHETHER IMPORTS BY BUCIM OF GOODS AND SERVICES FOR

THE COPPER MINE DEVELOPMENT MUST BE LINKED TO EXPORTS BY BUCIM.

4. FOREIGN TRADE SECRETARIAT. DEPARTMENT HEAD PEJNOVIC ASSERTED CATEGORICALLY THAT NO LINKAGE BETWEEN EXPORTS AND IMPORTS SHOULD BE SOUGHT IN THIS CONTRACT SINCE FOREIGN CREDITS FROM THE EXIM BANK AND US COMMERCIAL BANKS WILL COVER ALMOST ALL THE COST OF THE DEVELOPMENT. MRS. PEJNOVIC ASSURED ME THAT THE BANK OF MACEDONIA WOULD RECEIVE THE NECESSARY GUIDANCE. SHE ALSO UNDERTOOK TO WORK WITH THE BANK AND VARDAR TO ELIMINATE ANY PROCEDURAL COMPLICATION THAT MAY EXIST.

5. BOTH THE FOREIGN TRADE SECRETARIAT AND THE NATIONAL BANK OF MACEDONIA APPEAR ANXIOUS TO HELP. KNOWING THAT YOU MUST GET STARTED ON THIS CONTRACT, WE WILL DO OUR BEST TO GET THE MATTER SETTLED EXPEDITIOUSLY. BEST REGARDS, WJ WALLER, COMMERCIAL ATTACHE. SILBERMAN

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